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OF COUNSEL
URBAN A. LESTER

June 30, 1995

RECORDATION NO. 18816-E
FILED 1425
JUN 30 1995 10 25 AM
INTERSTATE COMMERCE COMMISSION

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) executed copies of a Supplement No. 3, dated as of May 24, June 29, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Loan, Chattel Mortgage and Security Agreement duly filed with the Commission under Recordation Number 18816.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Secured Party: European American Bank
335 Madison Avenue
New York, New York 10017

A description of the railroad equipment covered by the enclosed document is:

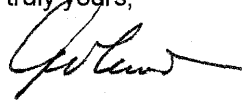
Sixty-six (66) railcars bearing ACFX reporting marks and road numbers as set forth on Schedule A attached.

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 18816-1/F
FILED 1825

JUN 30 1995 -10 25 AM

MINNESOTA STATE COMMERCE COMMISSION

**SUPPLEMENT NO. 3
LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT**

SUPPLEMENT No. 3 to the Loan, Chattel Mortgage & Security Agreement dated as of May 24, 1994, as amended through the date hereof (the "Agreement") by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and EUROPEAN AMERICAN BANK, a New York banking corporation (the "Bank").

1. This Supplement is executed and delivered pursuant to the Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Bank, and to confirm the assignment under, and security interest created by, the Agreement with respect to such Collateral. Any term defined in the Agreement and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Bank, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Bank a security interest in, in each case pursuant to the Agreement and as collateral security for payment and performance of the Obligations, all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a), 2(b) and 2(c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Schedule A hereto together with all accessories, accessions, equipment, parts, additions, attachments and appurtenances that are at any time appertaining, attached, affixed or related thereto, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto together with all rents, issues, income, profits and avails therefrom and the proceeds thereof.

(b) All of the lease agreements, lease schedules or relevant portions thereof and all riders, amendments and supplements thereto entered into and to be entered into by the Debtor with the lessee(s) thereunder, which lease agreement, lease schedule or relevant portion thereof provides for the leasing of one or more units of any of the items listed in the preceding clause (a), to the extent but only to the extent

relating to the items listed in the preceding clause (a), including (without limitation) the leases listed on Schedule A hereto, and all payments due and to become due under any such lease but only to the extent relating to any of the items listed in the preceding clause (a), whether as contractual obligations, damages or otherwise to the extent such payments are derived from any of the items listed in the preceding clause (a).

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

3. All provisions of the Agreement are hereby incorporated in this Supplement and made a part hereof. Schedule A hereto shall be deemed an addition to, and part of, Schedule A to the Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 29 day of June, 1995.

ACF INDUSTRIES, INCORPORATED

By: Umesh Choksi
Name: Umesh Choksi
Title: Treasurer

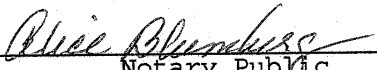
EUROPEAN AMERICAN BANK

By: Robert G. Maichin
Name: Robert G. Maichin
Title: Assistant Vice President

[Signature Page to Supplement No. 3 to EAB Agreement]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 29 day of June, 1995, before me, personally appeared Umesh Choksi, to me known, who being by me duly sworn, says that he resides at St. Louis, Missouri and is Treasurer of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

ALICE BLUMBERG
Notary Public, State of New York
No. 01BL5026266
Qualified in New York County
Commission Expires April 18, 1996

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 29 day of June, 1995, before me, personally appeared Robert G. Maichin, to me known, who being by me duly sworn, says that he resides at New York, New York and is Assistant Vice President of EUROPEAN AMERICAN BANK; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

ALICE BLUMBERG
Notary Public, State of New York
No. 01BL5026266
Qualified in New York County
Commission Expires April 18, 1996

29-Jun-95

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SCHEDULE A

LESSEE	CONTRACT/ RIDER	CAR IDENT	# OF CARS
DARLING INTERNATIONAL	6193	ACFX 95820	
	6193	ACFX 95846	
	6193	ACFX 95849	
	6193	ACFX 95913	
	6193	ACFX 95916	
	6193	ACFX 95919	
	6193	ACFX 95924	
	6193	ACFX 95925	
	6193	ACFX 95926	
	6193	ACFX 95927	
	6193	ACFX 95928	
	6193	ACFX 95929	
	6193	ACFX 95930	
	6193	ACFX 95931	
	6193	ACFX 95932	
	6193	ACFX 95935	
	6193	ACFX 95936	
	6193	ACFX 95937	
	6193	ACFX 95938	
	6193	ACFX 95939	
	6193	ACFX 95940	
	6193	ACFX 95941	
	6193	ACFX 95942	
	6193	ACFX 95943	
	6193	ACFX 95944	
	6193	ACFX 95945	
	6193	ACFX 95950	
DARLING INTERNATIONAL			27
OLIN CORP	62530193	ACFX 95293	
	62530193	ACFX 95294	
	62530193	ACFX 95295	
	62530193	ACFX 95296	
	62530193	ACFX 95297	
	62530193	ACFX 95298	
	62530193	ACFX 95299	
	62530193	ACFX 95300	
	62530193	ACFX 95301	
	62530193	ACFX 95302	
	62530195	ACFX 95860	
OLIN CORP			11
GRAIN PROCESSING CORP	6287	ACFX 42564	
	6287	ACFX 42565	
	6287	ACFX 42566	
	6287	ACFX 42567	
	6287	ACFX 42568	
	6287	ACFX 42569	
	6287	ACFX 42570	
	6287	ACFX 42571	

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LESSEE	CONTRACT/ RIDER	CAR IDENT	# OF CARS
	6287	ACFX 42572	
	6287	ACFX 42573	
	6287	ACFX 42574	
	6287	ACFX 42575	
	6287	ACFX 42576	
	6287	ACFX 42577	
	6287	ACFX 42578	
	6287	ACFX 42579	
	6287	ACFX 42580	
	6287	ACFX 42581	
	6287	ACFX 42582	
	6287	ACFX 42583	
	6287	ACFX 42584	
	6287	ACFX 42585	
	6287	ACFX 42586	
	6287	ACFX 42587	
	6287	ACFX 42588	
	6287	ACFX 42589	
	6287	ACFX 42590	
	6287	ACFX 42591	
GRAIN PROCESSING CORP			28
TOTAL			66